

Certifies that it has issued and delivered a group policy to:

STATE OF INDIANA
(Hereinafter called the Group Policyholder)

Not an actual policy
for informational purposes only

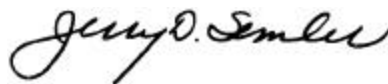
American United Life Insurance Company (AUL) certifies that the Person whose name appears on this certificate and for whom the required premium has been paid is insured under the Group Policy named above. Benefits are subject to change as described on the Schedule of Benefits page.

This certificate describes the coverage provided in the Group Policy. The Group Policy determines all rights and benefits in this certificate and may be amended, canceled or discontinued at any time by agreement between AUL and the Group Policyholder without notice to employee. The Group Policy may be examined at the main office of the Group Policyholder during the regular office hours.

If a Person is hired on or after July 1, 2001 and is not actively at work on the date insurance would otherwise become effective, the effective date is the date the Person returns to active work.



Secretary



Chairman of the Board
and Chief Executive Officer

CERTIFICATE OF INSURANCE
GROUP TERM LIFE INSURANCE
WITH AN ACCELERATED LIFE BENEFIT

NOTE: RECEIPT OF THE ACCELERATED LIFE BENEFIT MAY BE TAXABLE.
PLEASE SEEK ASSISTANCE FROM A PERSONAL TAX ADVISOR.

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SECTION 1-SCHEDULE OF BENEFITS

OPTIONAL SUPPLEMENTAL LIFE INSURANCE

CLASS CLASSIFICATIONS	LIFE INSURANCE AMOUNT
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PLAN A

01	All Eligible Employees Closed Class	\$10,000
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PLAN B – Prior to January 1, 1989

01	All Eligible Employees Closed Class	\$15,000
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01	All Eligible Employees Closed Class	\$20,000
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01	All Eligible Employees Closed Class	\$25,000
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PLAN B – After January 1, 1989

01	All Eligible Employees Closed Class	\$20,000
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PLAN C

01	All Eligible Employees Earning \$10,000 But Less Than \$15,000 Annually	\$30,000
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02	All Eligible Employees Earning \$15,000 But Less Than \$20,000 Annually	\$40,000
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03	All Eligible Employees Earning \$20,000 and Over Annually	\$50,000
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PLAN D

04	All Eligible Employees Earning \$10,000 But Less Than \$15,000 Annually	\$60,000
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05	All Eligible Employees Earning \$15,000 But Less Than \$20,000 Annually	\$80,000
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06	All Eligible Employees Earning \$20,000 and Over Annually	\$100,000
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OPTIONAL DEPENDENT LIFE INSURANCE:

(One of the following options can be chosen by an employee covered under the Supplemental Life Plan)

Option 1:

Spouse	\$5,000
and	
Child	\$2,000
Closed Class	

Option 2:

Spouse	\$5,000
and	
Child	\$5,000

SECTION 1 -SCHEDULE OF BENEFITS (CONTINUED)

Option 3:
Spouse \$10,000
and
Child \$5,000

Option 4:
Spouse \$10,000
and
Child \$10,000

Option 5:
Spouse \$15,000
and
Child \$10,000

Option 6:
Spouse \$15,000
and
Child \$15,000

Option 7:
Spouse Only \$5,000

Option 8:
Spouse Only \$10,000

Option 9:
Spouse Only \$15,000

Option 10:
Child Only \$2,000
Closed Class

Option 11:
Child Only \$5,000

Option 12:
Child Only \$10,000

Option 13:
Child Only \$15,000

ACCELERATED LIFE BENEFIT: The Person may request payment of 25% or 50% of the Life Insurance Amount shown above. This benefit is available on a Life Insurance Amount of \$10,000 or more. The maximum payment is limited to 50% of the Life Insurance Amount shown above or \$250,000, whichever is less. (See Section 12)

ACCELERATED LIFE BENEFIT FOR DEPENDENT SPOUSE: The Person may request payment of 25% or 50% of the \$15,000 Dependent Spouse Life amount options shown above. The maximum payment is limited to 50% of \$15,000. (See Section 13A)

SECTION 2-DEFINITIONS

ACTIVE WORK AND ACTIVELY AT WORK means the performance of all customary duties of a Person's occupation.

PERSON means any individual who is a full-time permanent employee or an elected, re-elected or appointed state legislator, judge, or officer of state of the Group Policyholder.

PERSONAL INSURANCE means the insurance provided under the policy for an insured Person.

SECTION 3-CHANGES IN AMOUNT OF INSURANCE

The amount of insurance for which a Person is eligible is shown in the Schedule of Benefits. Any change in the amount of insurance takes effect on the date the Person becomes eligible for the change.

If the Person is not actively at work on the change date, any change in the amount of insurance takes effect on the date the Person returns to active work. However, if the Person is not Actively at Work as a result of a disability leave of absence, any change in the amount of insurance takes effect on the date the Person becomes eligible for the change.

SECTION 4-INDIVIDUAL TERMINATIONS

Personal Insurance terminates on the earliest of the following dates:

- (a) the date the policy is terminated;
- (b) the end of the period for which premiums have been paid following:
 - (i) the withdrawal of deduction authorization for Personal Insurance; or
 - (ii) the date a Person ceases to be eligible; or
 - (iii) the date premiums are due, payable and unpaid, except as a result of clerical or inadvertent error.
- (c) the end of the 90 day period during which a Person who is on leave of absence, other than approved leave of absence for medical disability, has paid both the Person's and the Group Policyholder's premium contribution.
- (d) if a Person is a state legislator, December 31 of the year the Person's term of office expires, if not re-elected.

SECTION 5-TRANSFER OF COVERAGE AND CONVERSION PRIVILEGE

TRANSFER OF COVERAGE PRIVILEGE

A Person may elect either the Transfer of Coverage or the Conversion Privilege at the time of termination of employment or expiration of the 90 day period set forth in Section 4(c) subject to the following:

If a Person's coverage terminates due to termination of employment and the Person is under age 70, the Person may transfer to another group policy specified by AUL any Personal Insurance in force under the policy without interruption. To transfer coverage, the Person must submit written notice to AUL which includes the following information:

- (a) the date coverage has terminated;
- (b) the Person's name and age;
- (c) the Person's current billing address;
- (d) the request to transfer coverage under this provision; and
- (e) the amount and type of coverage to be transferred.

The transfer of coverage to another group policy as specified by AUL will be subject to receipt by AUL of the election form, including the information listed above, and the required premium within 31 days of the date of termination of insurance under the policy. AUL may charge an administration fee per billing.

Payment of the required premium must be made directly to AUL by the Person. Failure to pay such premium will terminate the insurance under the group policy at the end of the period for which the premium has been paid.

AUL reserves the right to terminate coverage under the policy provided under this Transfer of Coverage Privilege upon 31 days prior written notice to the group policyholder and the Insured.

The amount and types of coverage under this provision may be changed by the Person on or after the Transfer of Coverage election, subject to written approval of AUL.

THE TRANSFER OF COVERAGE PRIVILEGE DOES NOT APPLY TO DEPENDENT INSURANCE.

SECTION 4-INDIVIDUAL TERMINATIONS

GC 2400.4-1C(SI)

SECTION 5-TRANSFER OF COVERAGE AND CONVERSION PRIVILEGE

(7/1/97)

**SECTION 5-TRANSFER OF COVERAGE AND
CONVERSION PRIVILEGE**

CONVERSION PRIVILEGE

If a Person's insurance, or a portion of it, ceases due to

- (a) termination of employment;
- (b) termination of membership in a class eligible for insurance; or
- (c) expiration of the 90 day period set forth in Section 4(c),

the Person is entitled to a conversion policy without submission of Evidence of Insurability. The amount of such conversion policy shall be equal to or less than the amount of Personal Insurance which has ceased.

If a Person's insurance, or a portion of it, ceases due to

- (a) termination of the policy; or
- (b) termination of the class of insurance under which the Person is covered

the Person is entitled to a conversion policy without submission of Evidence of Insurability if his Personal Insurance has been in force with AUL for 5 continuous years. The amount of the conversion policy shall not exceed the smaller of

- (a) the coverage terminated minus any new group coverage for which the Person becomes eligible within 31 days; or
- (b) \$10,000.

In the event that the Person's employment and the policy terminate at the same time, the Person will be entitled to convert his coverage no matter how long his coverage has been in force.

The conversion policy is subject to the following:

- (a) Written application must be made within 31 days after the termination of insurance. An additional 15 days is allowed if termination of insurance is due to termination of employment.
- (b) Any plan of insurance other than term insurance currently offered by AUL may be selected. Disability and supplemental benefits may not be included.
- (c) The premium will be based on the Person's age on his nearest birthday, the class of risk to which he belongs, and the premium rate in effect on the date of conversion.
- (d) The conversion policy takes effect at the end of the 31 day application period and is in lieu of all benefits under the group policy.

If death occurs during the 31 day application period, AUL will pay the maximum amount available for conversion whether or not the application has been made or the premium paid. After the 31 day period, no application will be accepted unless that Person proves that it was not possible for him to apply in a timely fashion.

SECTION 6-GENERAL POLICY PROVISIONS

AMENDMENT AND CHANGES: The policy may be amended by mutual agreement between the Group Policyholder and AUL, but without prejudice to any loss incurred prior to the effective date of the amendment. No change in the policy is valid until approved by the Chief Executive Officer, President, Secretary, or Senior Vice President of AUL. No agent has the authority to change the policy or waive any of its provisions.

INCONTESTABILITY: The validity of the policy shall not be contested after two years from the effective date of the policy except for non-payment of premiums. No statement made by a person on his application will be used to contest a claim after his coverage has been in force for 2 years.

LEGAL ACTION: No legal action may be brought to obtain benefits under the policy

- (a) for at least 60 days after proof of loss has been furnished; or
- (b) after 3 years from the time written proof of loss is required to have been furnished.

CONFORMITY WITH STATE LAWS: Any provision of the policy in conflict with the laws of the state in which it is delivered is amended to conform to the minimum requirements of those laws.

CLAIMS OF CREDITORS: The benefits paid under the policy will be exempt from the claims of creditors to the maximum extent permitted by law.

ASSIGNMENT: A Person's Certificate of Insurance is assignable only to a member of his immediate family or trust for the benefit of such family member. No assignment is binding unless filed with AUL in a form acceptable to it. AUL assumes no responsibility for the validity or effect of any assignment.

MISSTATEMENT OF FACTS: If the age, sex or any other fact that affects the benefits for any insured person has been misstated, the benefits will be payable based on the true facts. Premium adjustment will be made so that AUL will receive the actual premium required based on the true facts.

SECTION 7-PAYMENT OF DEATH BENEFITS

If an insured Person dies, AUL will pay the benefits due to the beneficiary who is determined to be the payee:

- (a) upon timely receipt of acceptable proof of death;
- (b) subject to all other provisions of the policy and to the Person's instructions.

The following Sections describe the manner in which the payment of benefits is accomplished.

SECTION 8-NAMING A BENEFICIARY

BENEFICIARY means the individual or individuals named by the Person to receive his death benefit.

When a Person applies for coverage, he may:

- (a) name one or more beneficiaries;
- (b) classify beneficiaries by order of preference (first or second); and
- (c) indicate distribution of the proceeds among members of a class.

CHANGING A BENEFICIARY

The Person may change a beneficiary at any time by written request.

The request must be:

- (a) signed and dated;
- (b) filed through the Policyholder; and
- (c) sent immediately to AUL's Home Office by the Policyholder.

AUL will make the change effective the date the form was signed even if the Person is not alive when AUL receives it. However, AUL is not liable if benefits were paid to the previous beneficiary before AUL received the form. If the insured Person applies for an individual policy under the "Conversion" section of the policy and names a new beneficiary, AUL will treat the application as a beneficiary change when determining payment.

AUL reserves the right to require that any beneficiary designation be acceptable to it.

SECTION 9-THE DEATH CLAIM

If the Person dies while insured, proof of death should be furnished as soon as possible. The claim must be submitted within 3 years of the date of death. The claim may still be considered if it can be shown that timely submission of the claim was not possible.

SECTION 9-THE DEATH CLAIM

Proof of Death must include:

- (a) certified death certificate; and
- (b) completed claim form.

AUL, at its option, may also require:

- (a) return of the Person's certificate; or
- (b) submission of pertinent medical records including an autopsy report.

If the cause of death cannot be clearly established by other means, AUL reserves the right to have an autopsy performed on a deceased Person. The autopsy will be performed:

- (a) at AUL's expense; and
- (b) by a physician of AUL's choice.

Proof furnished more than 2 years from the date of loss must also include:

- (a) proof of employment at death; and
- (b) proof of coverage at death

if the policy is no longer in force.

SECTION 10-DETERMINATION OF THE PAYEE

PAYEE means any beneficiary of the class which is to receive the proceeds.

Once proof of death is received, AUL will determine the payee class of beneficiaries in the following order:

- (a) first beneficiaries (or all beneficiaries if no classes were given) who outlive the Person;
 - (b) second beneficiaries who outlive the Person, if no first beneficiaries outlive the Person;
 - (c) the Person's estate, if no beneficiaries outlive the insured or none were named; or
 - (d) a surviving relative if the Person's estate is not substantial and there are not statutory requirements to the contrary.
- Relatives will be considered in descending order of preference as follows:

- (1) spouse
- (2) child(ren)
- (3) parent(s)
- (4) brother(s) or sister(s).

If the Person has not indicated the manner of distribution within the payee class of beneficiaries, the proceeds will be divided equally.

SECTION 11-SELECTION OF A PAYMENT METHOD

The proceeds will be paid in a lump sum unless another payment method is selected or changed by giving written notice to AUL prior to the Person's death. If no payment method is in effect at death, the payee may select a payment method. For information concerning payment method options the Person or payee should contact AUL.

The amounts payable under a method, including any excess interest, will be as declared by AUL. The minimum interest rate used in computing payments under all methods will be 3% per year. Other than lump sum payment, AUL reserves the right to specify the minimum periodic payment when a method is to become effective.

SECTION 12-ACCELERATED LIFE BENEFIT

If the Person, while under age 65, is diagnosed with a Terminal Condition while covered under this provision, the Person may request payment of the Accelerated Life Benefit. The available amount of Accelerated Life Benefit is shown in the Schedule of Benefits. Benefits will be paid in one lump sum to the Person.

Terminal Condition means an injury or sickness that, despite appropriate medical care, is reasonably expected to result in the Person's death within 12 months from the date of payment of the Accelerated Life Benefit, as determined by AUL. AUL may require that the Person be examined at AUL's expense by AUL's choice of physician.

Grievance means any dissatisfaction with the determination made by AUL that an Accelerated Life Benefit is not payable to a Person. Such grievance must be expressed in writing by or for a Person within two weeks from the Person's receipt of notice by AUL that the Accelerated Life Benefit is not payable.

To be eligible to request payment of the Accelerated Life Benefit:

- (1) the Person must have Personal Insurance;
- (2) the Person must be diagnosed with a Terminal Condition while covered under this provision and must be less than age 65;
- (3) AUL will require, in a community property state, the spouse's written consent before the Accelerated Life Benefit is paid; and
- (4) the Person can receive an Accelerated Life Benefit only once.

Proof is a completed claim form and any other information AUL requires in order to determine liability.

If a Person submits a written grievance to AUL, the grievance will be reviewed by a grievance committee. The Person will be notified in writing of the time and place of the committee meeting at least seven calendar days before the meeting. The Person has the right to appear at the meeting to present written or oral information and to question the committee members. The committee will send a report to the Person within 30 days of the date the request for review is received by AUL. This report will include the final decision regarding the grievance or will state that the grievance is not resolved, when a resolution may be expected, and the reason additional time is needed. In cases of unusual circumstances, the final decision may be delayed, but not beyond 60 days following the date the request for review is received by AUL.

After payment of an Accelerated Life Benefit, the Person's Life Insurance payable at death to the Person's Beneficiary equals:

- (1) the amount of the Person's life insurance as if an Accelerated Life Benefit payment had not been made, minus

SECTION 12-ACCELERATED LIFE BENEFIT

- (2) the Accelerated Life Benefit payment, minus
- (3) the interest charge.

The interest charge equals the Accelerated Life Benefit amount times the number of days from the date of payment to the Person's date of death, divided by 365, times the interest rate. The interest rate will be based on the current 90 day treasury bill rate at the time of the payment of the Accelerated Life Benefit.

Personal Insurance premiums continue to be due and payable on the original Personal Insurance amount. The Person's Accidental Death and Dismemberment Insurance, if any, will not reduce due to payment of the Accelerated Life Benefit.

The following information is used for illustrative purposes only:

Example:

Life insurance in force = \$50,000*

Date of receipt of proof of terminal condition = 10/31/94

Date of payment of Accelerated Life Benefit = 11/1/94

Date of death = 2/15/95

Interest rate** = 3.5%

- 1. Amount of Accelerated Life Benefit = $.50 \times \$50,000 = \$25,000$
- 2. Interest Charge = $\$25,000 \times (106 \text{ days} / 365 \text{ days}) \times .035 = \253.75
- 3. Death Benefit Payable = $\$50,000 - \$25,000 - \$253.75 = \$24,746.25$

*The Person's life insurance amount is shown on the Schedule of Benefits.

**The interest rate is equal to the 90 day treasury bill rate on the date of the Accelerated Life Benefit payment.

An Accelerated Life Benefit will not be paid if:

- (1) the Person has named an irrevocable beneficiary or made an assignment of your life insurance benefits;
- (2) all or a portion of the Person's life insurance benefits are to be paid to a former spouse or trustee as part of a divorce decree or property settlement, or child support order;
- (3) the Person's life insurance terminates; or
- (4) the policy terminates.

NOTE: The payment of the Accelerated Life Benefit may be taxable. Please seek the advice of a personal tax advisor.

SECTION 13-DEPENDENT LIFE INSURANCE

DEFINITIONS

DEPENDENT means:

- (a) a Person's legal spouse.
- (b) a Person's unmarried child, step-child, foster child, or adopted child of the Person or the Person's spouse, or any child who resides in the Person's home for whom the Person or spouse has been appointed legal guardian, under the age of 19 (or under the age 23, if the child is a full-time student at an educational institution). A Person's child shall remain a Dependent until the earliest of the following dates:
 - (i) the date of marriage;
 - (ii) the end of the calendar year in which the child attains age 19; or
 - (iii) the end of the calendar year in which the child attains age 23, if the child is a full-time student at an educational institution.
- (c) a Person's unmarried child who is incapable of self-sustaining employment as a result of mental or physical disability and is chiefly dependent upon the Person for support and maintenance. The child must have been incapacitated prior to age 19 and while insured as a Dependent under the policy. Extension of coverage is subject to AUL's receiving written proof of the incapacity not later than 120 days after the end of the calendar year in which the maximum age is attained. Coverage for such child will continue until the Person discontinues his coverage or the disability no longer exists. Proof of continued incapacity shall be required not more than once each year thereafter.

DEPENDENTS INSURANCE means the Life Insurance provided under the policy for a Dependent of an insured Person. Dependents Insurance will not become effective for a Dependent unless the Person is insured for Personal Insurance. In the case of a newborn Dependent child, the child is eligible from the moment of live birth.

If a Person has at least one Dependent insured under the policy, insurance for any new Dependant becomes effective on the date that Dependent is acquired; provided that an application is submitted within 30 days of the event.

If a Dependent, other than a newborn child, is confined in a hospital on the date Dependents Insurance would otherwise become effective for that Dependent, the effective date for that Dependent is the date following the Dependent's final discharge from the hospital. A Dependent will not cease to be confined if one confinement is followed by another confinement within 72 hours for the same or a related injury or sickness.

SECTION 13-DEPENDENT LIFE INSURANCE

INDIVIDUAL TERMINATIONS. A Dependent's insurance terminates on the earliest of the following dates:

- (a) the date the policy or this Section is terminated;
- (b) the end of the period for which premiums have been paid following:
 - (i) the withdrawal of deduction authorization for Personal Insurance or Dependents Insurance;
 - (ii) the date the Dependent ceases to be eligible;
 - (iii) the date premiums are due, payable and unpaid except as a result of clerical or inadvertent error;
 - (iv) the Person's death; or
 - (v) the Person's termination of employment.

CONVERSION PRIVILEGE

If a Dependent's insurance terminates due to

- (a) termination of the Person's employment;
- (b) termination of membership in a class eligible for insurance;
- (c) the Person's death or disability;
- (d) in the case of a child, reaching the limiting age; or
- (e) divorce,

the Dependent is entitled to a conversion policy without submission of Evidence of Insurability. The amount of such conversion policy shall be equal to or less than the amount of Dependents Insurance which has ceased.

Transfer of Coverage is not available for Dependent Coverage.

SECTION 13-DEPENDENT LIFE INSURANCE

If a Dependent's insurance ceases due to

- (a) termination of the policy; or
- (b) termination of the class of insurance under which the Person or Dependent is covered

the Dependent is entitled to a conversion policy without submission of Evidence of Insurability if his Personal Insurance has been in force with AUL for 5 continuous years. The amount of the conversion policy shall not exceed the smaller of

- (a) the amount in force minus any new group coverage for which the Dependent is or becomes eligible within 31 days, or
- (b) \$10,000.

The conversion policy is subject to the following:

- (a) Written application must be made within 31 days after the date of termination of insurance. An additional 15 days is allowed if termination of insurance is due to termination of the Person's employment.
- (b) Any plan of insurance other than term insurance currently offered by AUL may be selected. Disability or supplemental benefits may not be included.
- (c) The premium will be based on the Person's age on his nearest birthday, the class of risk to which he belongs, and the premium rate in effect on the date of conversion.
- (d) The conversion policy takes effect at the end of the 31 day application period and is in lieu of all benefits under the Group Policy.

If death occurs during the 31 day application period, AUL will pay the maximum amount available for conversion whether or not the application has been made or the premium paid. After the 31 day period, no application will be accepted unless that Person proves that it was not possible for him to apply in a timely fashion.

PAYMENT OF BENEFITS

Upon death of an insured Dependent, benefits will be paid in the same manner as in Section 7. Benefits will be paid in a lump sum:

- (a) to the Person; or
- (b) to the Person's beneficiary if the Person is not living.

TERMINATION OF THIS BENEFIT

AUL may terminate the policy, upon 60 days written notice to the Group Policyholder, for cause as stated in the "Agreement for Employee Basic Group Life Coverage, Supplemental Life, Dependent Life and Portable Life Plans between State of Indiana and American United Life Insurance Company" effective July 1, 2001, on page 4, Part IV, Section B.2.

AUL will still be liable for payment of claims incurred before the termination date.

SECTION 13A - ACCELERATED LIFE BENEFIT FOR DEPENDENT SPOUSE

DEFINITION

TERMINAL CONDITION means any injury or sickness that, despite appropriate medical care, is reasonably expected to result in the Dependent spouse's death within 12 months from the date of payment of the Accelerated Life Benefit, as determined by AUL. AUL may require that the Dependent spouse be examined at AUL's expense by AUL's choice of physician.

GRIEVANCE means any dissatisfaction with the determination made by AUL that an Accelerated Life Benefit is not payable to a Person. Such grievance must be expressed in writing by or for a Person within two weeks from the Person's receipt of notice by AUL that the Accelerated Life Benefit is not payable.

BENEFIT

If a Dependent spouse, under age 65, is diagnosed with a Terminal Condition while covered under this provision, the Person may request payment of the Accelerated Life Benefit. The available amount of Accelerated Life Benefit is shown in the Schedule of Benefits. Benefits will be paid in one lump sum to the Person.

CONDITIONS

To be eligible to request payment of the Accelerated Life Benefit:

1. the Person must have Dependent Insurance that includes this Accelerated Life Benefit;
2. the Dependent spouse must be diagnosed with a Terminal Condition while covered under this provision and must be less than age 65;
3. AUL will require, in a community property state, the Dependent spouse's written consent before the Accelerated Life Benefit is paid; and
4. the Person can receive an Accelerated Life Benefit for Dependent Spouse only once.

PROOF REQUIRED FOR THE ACCELERATED BENEFIT

Proof is a completed claim form and any other information AUL requires in order to determine liability. AUL may require that the Dependent spouse be examined at AUL's expense by AUL's choice of physician.

GRIEVANCE PROCEDURE

If a person submits a written grievance to AUL, the grievance will be reviewed by a grievance committee. The Person will be notified in writing of the time and place of the committee meeting at least seven calendar days before the meeting. The Person has the right to appear at the meeting to present written or oral information and to question the committee members. The committee will send a report to the Person within 30 days of the date the request for review is received by AUL. This report will include the final decision regarding the grievance or will state that the grievance is not resolved, when a resolution may be expected, and the reason additional time is needed. In cases of unusual circumstances, the final decision may be delayed, but not beyond 60 days following the date the request for review is received by AUL.

SECTION 13A - ACCELERATED LIFE BENEFIT FOR DEPENDENT SPOUSE

SECTION 13A - ACCELERATED LIFE BENEFIT FOR DEPENDENT SPOUSE

EFFECT OF PAYMENT OF ACCELERATED LIFE BENEFIT

After payment of an Accelerated Life Benefit for Dependent Spouse, the Dependent spouse's Life Insurance payable at death to the Person equals:

1. the amount of the Dependent spouse's Life Insurance as if an Accelerated Life Benefit payment had not been made, minus
2. the Accelerated Life Benefit payment, minus
3. the interest charge.

The interest charge equals the Accelerated Life Benefit amount times the number of days from the date of payment to the Dependent spouse's date of death, divided by 365, times the interest rate. The interest rate will be based on the current 90 day treasury bill rate at the time of payment of the Accelerated Life Benefit.

Dependent Insurance premiums continue to be due and payable on the original Dependent Insurance amount.

NOTE: The Dependent spouse's Accidental Death and Dismemberment Insurance, if any, will not reduce due to payment of the Accelerated Life Benefit for Dependent Spouse.

The following information is used for illustrative purposes only:

Example: Life insurance in force = \$15,000*

Date of receipt of proof of terminal condition = 10/31/94

Date of payment of Accelerated Life Benefit = 11/01/94

Date of death = 02/15/95

Interest rate** = 3.5%

1. Amount of Accelerated Life Benefit = $.50 \times \$15,000 = \$7,500$
2. Interest Charge = $\$7,500 \times (106 \text{ days} \div 365 \text{ days}) \times .035 = \76.23
3. Death Benefit Payable = $\$15,000 - \$7,500 - \$76.23 = \$7,423.77$

*The Dependent spouse's Life Insurance amount is shown on the Schedule of Benefits in the Person's insurance certificate.

**The interest rate is equal to the 90 day treasury bill rate on the date of the Accelerated Life Benefit payment.

LIMITATIONS

An Accelerated Life Benefit will not be paid if:

1. the Dependent spouse's Life Insurance terminates; or
2. the policy or this provision terminates.

NOTE: The payment of the Accelerated Life Benefit may be taxable. Please seek assistance from a personal tax advisor.

SECTION 13A - ACCELERATED LIFE BENEFIT FOR DEPENDENT SPOUSE

NOTICE TO INSURED

We are here to serve you and your satisfaction is very important to us. Should you have a valid claim, we fully expect to provide a fair settlement in a timely fashion.

Should you feel you are not being treated fairly, you may contact our Claims Department at 1-800-553-3522. We will do everything we can to resolve your concern. If you continue to be dissatisfied, you may also contact the Indiana Department of Insurance, the governmental agency that regulates insurance, at:

Public Information/Market Conduct
Indiana Department of Insurance
311 W. Washington St., Suite 300
Indianapolis, IN 46204-2787

Consumer Hotline: 1-800-622-4461
In the Indianapolis area: 1-317-232-2395

We welcome your questions and concerns as opportunities for us to serve you better.

Not an actual policy
for informational purposes only